

LANXESS Solutions US Inc.
Form 4
April 24, 2017

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ORTON LAURENCE MICHAEL

2. Issuer Name and Ticker or Trading Symbol
LANXESS Solutions US Inc. [CHMT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
199 BENSON ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/21/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Corporate Controller

MIDDLEBURY, CT 06749

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 04/21/2017 | | D ⁽¹⁾ | 16,072 D \$ 33.5 | 6,395 | D | |
| Common Stock | 04/21/2017 | | D ⁽¹⁾ | 6,395 ⁽²⁾ D \$ 33.5 | 0 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| Employee Stock Option (right to purchase) | \$ 20.5 | 04/21/2017 | | D | 2,260 | ⁽³⁾ 03/01/2023 | Common Stock | 2,260 |
| Performance Shares | ⁽⁴⁾ | 04/21/2017 | | D | 9,960 | ⁽⁴⁾ ⁽⁴⁾ | Common Stock | 9,960 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------------------------------------|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ORTON LAURENCE MICHAEL 199 BENSON ROAD MIDDLEBURY, CT 06749 | | | VP, Corporate Controller | |

Signatures

/s/ Alan Schutzman by Power of Attorney
04/24/2017

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

On September 25, 2016, Chemtura Corporation (the "Company") entered into an Agreement and Plan of Merger (the "Merger Agreement") with Lanxess Deutschland GmbH ("Lanxess") and LANXESS Solutions US Inc. (f/k/a LANXESS Additives Inc.) ("Merger Subsidiary"), pursuant to which Merger Subsidiary will merge (the "Merger") with and into the Company, whereupon the existence of

- (1) Merger Subsidiary will cease and the Company will become the surviving corporation and a wholly-owned subsidiary of Lanxess. The Merger became effective on April 21, 2017 (the "Effective Time"). Pursuant to the Merger Agreement, each share of the Company's common stock, par value \$0.01, outstanding immediately prior to the Effective Time was converted into the right to receive \$33.50 in cash, without interest (the "Merger Consideration").
- (2) Represents invested restricted stock units ("RSUs") that were automatically cancelled in connection with the Merger and converted to a deferred cash award in an amount equal to the product of the Merger Consideration and the number of shares represented by such RSUs (the "Deferred Cash Award"). The Deferred Cash Award continues to be subject to the same terms and conditions of the RSUs as in effect immediately prior to the Effective Time and will be paid solely in cash in accordance with the vesting and payment schedule

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applicable to the RSUs prior to the Effective Time.

- (3) Pursuant to the terms of the Merger Agreement, each option to purchase Common Stock that was outstanding prior to the Effective Time was cancelled and converted into the right to receive a cash payment equal to the product of (A) the number of shares of Common Stock underlying such option and (B) the excess, if any, of the Merger Consideration over the applicable exercise price of such option.

- Represents performance share awards relating to Common Stock ("PSAs") that were automatically converted in connection with the Merger to an amount equal to the product of the Merger Consideration and the number of shares represented by such PSAs, which number is based on the target performance level (the "PS Consideration"); provided, however, that in the case of PSAs for which the applicable performance period had not ended as of the Effective Time, such PSAs were converted to a deferred cash award equal to the PS Consideration and continue to be subject to the same terms and conditions of the PSAs as in effect immediately prior to the Effective Time and will be paid solely in cash in accordance with the vesting and payment schedule applicable to the PSAs prior to the Effective Time.
- (4)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.